IAPD Report

MARK LEE ROBARE

CRD# 1057899

IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page http://www.nasaa.org/IAPD/IARReports.cfm

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

Report Summary

MARK LEE ROBARE (CRD# 1057899)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **02/18/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	OSAIC ADVISORY SERVICES, LLC	CRD# 171070	10/15/2019
B	OSAIC WEALTH, INC.	CRD# 23131	08/23/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	TRIAD ADVISORS LLC	25803	HOUSTON, TX	02/21/2003 - 08/23/2024
IA	ROBARE & JONES WEALTH MANAGEMENT	116597	HOUSTON, TX	01/26/2001 - 02/03/2020
IA	VERAVEST INVESTMENT ADVISORS, INC.	105796	HOUSTON, TX	01/04/1990 - 03/12/2003

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **20** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **OSAIC WEALTH, INC.**

Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	08/23/2024
B	FINRA	General Securities Principal	Approved	08/23/2024
B	FINRA	General Securities Representative	Approved	08/23/2024
B	FINRA	Invest. Co and Variable Contracts	Approved	08/23/2024
B	FINRA	Operations Professional	Approved	08/23/2024
B	Alabama	Agent	Approved	08/23/2024
B	California	Agent	Approved	08/23/2024
B	Colorado	Agent	Approved	08/23/2024
B	Florida	Agent	Approved	08/23/2024
B	Indiana	Agent	Approved	08/23/2024
B	Iowa	Agent	Approved	08/23/2024
B	Kansas	Agent	Approved	08/23/2024
B	Louisiana	Agent	Approved	08/23/2024

Qualifications

	Regulator	Registration	Status	Date
B	Maryland	Agent	Approved	08/23/2024
B	Mississippi	Agent	Approved	08/23/2024
B	Montana	Agent	Approved	08/23/2024
B	New Mexico	Agent	Approved	08/23/2024
B	New York	Agent	Approved	08/23/2024
B	North Carolina	Agent	Approved	08/23/2024
B	Ohio	Agent	Approved	08/23/2024
B	Oklahoma	Agent	Approved	08/23/2024
B	Pennsylvania	Agent	Approved	08/23/2024
B	Texas	Agent	Approved	08/23/2024
B	Virginia	Agent	Approved	08/23/2024
B	Washington	Agent	Approved	08/23/2024

Branch Office Locations

OSAIC WEALTH, INC.
Two Chasewood
20405 State Highway 249, Suite 350
HOUSTON, TX 77070

Employment 2 of 2

Firm Name:	**OSAIC ADVISORY SERVICES, LLC**
Main Address:	2300 WINDY RIDGE PARKWAY SUITE 750 ATLANTA, GA 30339
Firm ID#:	171070

Qualifications

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Approved	10/15/2019

Branch Office Locations

OSAIC ADVISORY SERVICES, LLC
Two Chasewood
20405 State Highway 249, Suite 350
Houston, TX 77070

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	06/20/1995

General Industry/Product Exams

	Exam	Category	Date
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	04/03/1995
B	Direct Participation Programs Representative Examination (S22)	Series 22	07/02/1987
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	04/08/1987

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	04/25/1995
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/22/1987

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	02/21/2003 - 08/23/2024	TRIAD ADVISORS LLC	CRD# 25803	HOUSTON, TX
IA	01/26/2001 - 02/03/2020	ROBARE & JONES WEALTH MANAGEMENT	CRD# 116597	HOUSTON, TX
IA	01/04/1990 - 03/12/2003	VERAVEST INVESTMENT ADVISORS, INC.	CRD# 105796	HOUSTON, TX
B	04/09/1987 - 03/06/2003	VERAVEST INVESTMENTS, INC.	CRD# 3960	WORCESTER, MA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	HOUSTON, TX, United States
10/2019 - Present	Triad Hybrid Solutions	Investment Advisor Representative	Y	Norcross, GA, United States
02/2003 - Present	THE ROBARE GROUP	INVESTMENT ADVISOR REP, LIMITED PARTNER, CCO	Y	HOUSTON, TX, United States
02/2003 - 08/2024	TRIAD ADVISORS, INC.	REGISTERED PRINCIPAL	Y	HOUSTON, TX, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

1-THE ROBARE GROUP; INVESTMENT RELATED; NO ADDRESS LISTED; RIA; PARTNER; 2001; 100 HRS/MONTH; 4 HRS/DAY; COMPENSATION-76% PARTNER ;ASSET MANAGEMENT.
2)Fixed annuities,life insurance,long term care;not ivnestment related;Two Chasewood,20405 State Highway 249,Suite 350,Houston,TX 77070;insurance related;rep/agent;3/1/2000;5-10 hrs/month;less than 1 hr during trading;recommending fixed insurance products to clients as needed

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending, on appeal,* or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated, settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/02/2014
Docket/Case Number:	3-16047
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	Mutual Fund
Allegations:	SEC ADMIN RELEASE 34-72950; IA RELEASE 40-3907; INVESTMENT COMPANY RELEASE 40-31237, SEPTEMBER 2, 2014: THE SEC DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED PURSUANT TO SECTION 15(B)(6) OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(E), 203(F) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTION 9(B) OF THE INVESTMENT COMPANY ACT OF 1940 AGAINST MARK L. ROBARE, AN INVESTMENT ADVISER, AND ANOTHER INDIVIDUAL. THIS MATTER INVOLVES THE INVESTMENT ADVISER'S FAILURE TO DISCLOSE COMPENSATION IT RECEIVED THROUGH AGREEMENTS WITH A REGISTERED BROKER-DEALER AND CONFLICTS ARISING FROM THAT COMPENSATION. IN 2004, THE REGISTERED BROKER-DEALER AGREED TO PAY THE ADVISER A SPECIFIED AMOUNT FOR ALL CLIENT ASSETS THAT IT INVESTED IN CERTAIN MUTUAL FUNDS. THE AGREEMENT CREATED INCENTIVES FOR THE ADVISER TO FAVOR PARTICULAR MUTUAL FUNDS

	OVER OTHER MUTUAL FUNDS OR OTHER INVESTMENTS AND TO FAVOR THE BROKER-DEALER'S PLATFORM WHEN GIVING INVESTMENT ADVICE TO ITS CLIENTS. THE ADVISER FAILED TO DISCLOSE THIS AGREEMENT AND THE RESULTING CONFLICTS OF INTEREST TO ITS CLIENTS FOR YEARS, AND THEN ONLY PROVIDED INADEQUATE DISCLOSURE ABOUT IT AND A SUBSEQUENT AGREEMENT WITH THE REGISTERED BROKER-DEALER. ROBARE, A PRINCIPAL FOR THE ADVISER, KNEW ABOUT THE AGREEMENTS AND THE PAYMENTS THEY GENERATED FOR THE ADVISER. THROUGHOUT THIS PERIOD, ROBARE REVIEWED AND AUTHORIZED THE ADVISER'S FORM ADV FILINGS WITH THE COMMISSION WITH KNOWLEDGE OF THEIR CONTENTS. ROBARE KNEW THE FORM ADV FILINGS FAILED TO DISCLOSE OR FAILED TO ADEQUATELY DISCLOSE THE AGREEMENTS AND THE CONFLICTS OF INTEREST THEY PRESENTED. AS A RESULT OF THE CONDUCT DESCRIBED ABOVE, ROBARE WILLFULLY VIOLATED SECTIONS 206(1), 206(2) AND 207 OF THE ADVISERS ACT.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	11/07/2016
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	No

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or	No
(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	No
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$50,000.00
Portion Levied against individual:	$50,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	IN VIEW OF THE ALLEGATIONS MADE BY THE DIVISION OF ENFORCEMENT, THE COMMISSION DEEMS IT NECESSARY AND APPROPRIATE IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE INSTITUTED. IT IS ORDERED THAT THE ADMINISTRATIVE LAW JUDGE SHALL ISSUE AN INITIAL DECISION NO LATER THAN 300 DAYS FROM THE DATE OF SERVICE OF THIS ORDER, PURSUANT TO RULE 360(A)(2) OF THE COMMISSION'S

RULES OF PRACTICE.

SEC ADMIN RELEASE 806 / JUNE 4, 2015: INITIAL DECISION - IN THIS INITIAL DECISION, THE ADMINISTRATIVE LAW JUDGE DECIDED THAT THE DIVISION OF ENFORCEMENT FAILED TO CARRY ITS BURDEN TO SHOW THAT THE RESPONDENT VIOLATED SECTIONS 206(1), 206(2), AND 207 OF THE INVESTMENT ADVISERS ACT OF 1940. THE ALLEGATIONS AGAINST THE RESPONDENT ARE THEREFORE DISMISSED. RESPONDENT DID NOT ACT WITH SCIENTER AND RESPONDENT'S CONDUCT WAS NOT EGREGIOUS. INDEED THE RESPONDENT RELIED ON COMPLIANCE PROFESSIONALS IN ATTEMPTING TO CRAFT APPROPRIATE DISCLOSURES. FINALLY, THE DIVISION PRESENTED NO EVIDENCE OF ANY LOSSES TO RESPONDENT'S CLIENTS. ACCORDINGLY, BASED ON THE FINDINGS AND CONCLUSIONS, THE ADMINISTRATIVE LAW JUDGE ORDER THAT THIS ADMINISTRATIVE PROCEEDING IS DISMISSED. THIS INITIAL DECISION SHALL BECOME EFFECTIVE IN ACCORDANCE WITH AND SUBJECT TO THE PROVISIONS OF RULE 360 OF THE COMMISSION'S RULES OF PRACTICE, 17 C.F.R. 201.360. THE INITIAL DECISION WILL NOT BECOME FINAL UNTIL THE COMMISSION ENTERS AN ORDER OF FINALITY.

IA Release 40-4566, November 7, 2016: The Division of Enforcement appeals the initial decision of an administrative law judge dismissing this proceeding against a registered investment adviser, and two of its principals, Mark Robare and another individual (collectively, Respondents). The Division alleged that Respondents failed to adequately disclose to their clients conflicts of interest inherent in an arrangement whereby the firm received compensation from the custodian of its clients' accounts for maintaining client assets in certain investments. Although the firm was required to disclose this arrangement, its Form ADV failed for many years to mention the arrangement and, even after identifying the arrangement, failed to disclose the relevant conflicts of interest. The law judge dismissed the proceeding principally on the ground that the Division failed to prove that Respondents acted with scienter or negligence. Although the commission agreed with the law judge that the record does not support a finding of scienter, it was found that Respondents were negligent by failing to fully and fairly disclose conflicts of interest to their clients.
Based upon an independent review of the record, it was found that the firm and Robare violated Section 206(2) of the Investment Advisers Act of 1940 and that the other individual caused the violations of Section 206(2). It was also found that Respondents violated Section 207 of the Advisers Act by willfully filing Forms ADV with material misrepresentations or omissions. Given these violations, we find that it is in the public interest to impose a cease-and-desist order on Robare and to order him to pay a $50,000 civil money penalty.

It is so ordered.

Reporting Source:	Individual
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	09/02/2014
Docket/Case Number:	FILE NO. 3-16047
Employing firm when activity occurred which led to the regulatory action:	THE ROBARE GROUP, LTD.

Product Type:	No Product
Allegations:	THE SEC ALLEGES FAILURE TO DISCLOSE AND INADEQUATE DISCLOSURES TO CLIENTS RELATED TO REVENUE RECEIVED BY THE FIRM ON CERTAIN TRANSACTIONS FROM ITS CUSTODIAN UNDER A REVENUE SHARING AGREEMENT WHICH THE SEC ALLEGES MR. JONES AIDED AND ABETTED AND CAUSED THE FIRM TO COMMIT SUCH VIOLATIONS. AN ORDER INSTITUTING ADMINISTRATIVE AND CEASE AND DESIST PROCEEDINGS PURSUANT TO SECTION 15(B)(6) OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(E), 203(F) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTION 9(B) OF THE INVESTMENT COMPANY ACT OF 1940 WAS ISSUED ON SEPTEMBER 2, 2014. ON JUNE 4, 2015 AN ADMINISTRATIVE LAW JUDGE DISMISSED THIS ORDER. THE SEC APPEALED THIS DECISION, AND ON NOVEMBER 7, 2016, THE SEC ISSUED A CEASE AND DESIST ORDER AGAINST THE RESPONDENTS ALLEGING FAILURE TO DISCLOSE MATERIAL CONFLICTS OF INTEREST CITING VIOLATIONS OF SECTION 206(2) AND MISREPRESENTATIONS AND WILLFUL OMISSIONS ON FORMS ADV CITING VIOLATIONS OF SECTION 207.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	11/07/2016
Sanctions Ordered:	Cease and Desist Monetary Penalty other than Fines
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	$50,000.00
Portion Levied against individual:	$50,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THE MATTER INVOLVED THE PERCEIVED NON-DISCLOSURE AND INADEQUATE DISCLOSURE, BETWEEN 2005 AND 2013, OF REVENUES RECEIVED FROM THE CUSTODIAN OF OUR FEE BASED MANAGED ACCOUNTS, FIDELITY INVESTMENTS, PURSUANT TO AGREEMENTS THE FIRM ENTERED INTO WITH FIDELITY INVESTMENTS, AND THE POTENTIAL CONFLICTS ASSOCIATED WITH THESE AGREEMENTS. NONE OF THE REVENUES WERE PAID FROM CLIENT ASSETS. THE SEC ALLEGED THE FIRM AND TWO OF ITS PRINCIPALS (MR. ROBARE AND MR. JONES)

VIOLATED SECTIONS 206(1), 206(2) AND 207 OF THE INVESTMENT ADVISERS ACT.

THE FIRM VIGOROUSLY DENIED THE ALLEGATIONS. THE ADMINISTRATIVE LAW JUDGE ASSIGNED TO THE CASE DENIED ALL OF THE SEC'S CHARGES FOLLOWING A TRIAL ON THE MERITS. THE DIVISION OF ENFORCEMENT THEN APPEALED THE MATTER TO THE SEC, WHICH REVERSED THE ADMINISTRATIVE LAW JUDGE'S DECISION AND FOUND THAT THE FIRM VIOLATED RULES 206(2) AND 207 (BUT NOT 206(1)). THE FIRM THEN APPEALED TO FEDERAL COURT, WHICH AFFIRMED THE 206(2) FINDINGS BUT DISMISSED THE 207 CHARGE BEFORE REMANDING THE MATTER TO THE SEC TO DETERMINE WHETHER, GIVEN THE DISMISSAL OF THE 207 CHARGE, ANY SANCTIONS WERE APPROPRIATE.

ON REMAND, THE SEC DISMISSED THE CASE. NO SANCTIONS WERE IMPOSED.

THE FIRM IS COMMITTED TO A CULTURE OF COMPLIANCE. YEARS AGO IT ENHANCED ITS DISCLOSURE OF THIS ISSUE UNDER ITEM 14 OF THE FORM ADV PART 2A.

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Triad Advisors LLC
Allegations:	Claimants allege an unsuitable investment strategy between 2013-2015.
Product Type:	Direct Investment-DPP & LP Interests Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Statement of Claim seeks unspecified compensatory damages.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	20-01817
Filing date of arbitration/CFTC reparation or civil litigation:	06/09/2020

Customer Complaint Information

Date Complaint Received:	06/09/2020
Complaint Pending?	No
Status:	Settled
Status Date:	11/18/2020
Settlement Amount:	$35,000.00
Individual Contribution Amount:	$0.00
Broker Statement	Business decision made to resolve this matter to avoid the time, expense, and distraction of protracted litigation.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when	Triad Advisors LLC

activities occurred which led to the complaint:	
Allegations:	Claimants allege an unsuitable investment strategy beginning in 2014.
Product Type:	Direct Investment-DPP & LP Interests Real Estate Security
Alleged Damages:	$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	Statement of Claim alleges a range of damages between $100,000 to $500,000.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	20-00723
Filing date of arbitration/CFTC reparation or civil litigation:	03/03/2020

Customer Complaint Information

Date Complaint Received:	03/16/2020
Complaint Pending?	No
Status:	Settled
Status Date:	05/18/2021
Settlement Amount:	$175,000.00
Individual Contribution Amount:	$0.00

End of Report

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